

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

MARYLEBONE PCC LIMITED – ROSE 2
FUND, on behalf of itself and all similarly
situated persons,

Plaintiff,

vs.

MILLENNIUM GLOBAL INVESTMENTS
LTD., MILLENNIUM ASSET
MANAGEMENT LTD., MICHAEL R.
BALBOA, GLOBEOP FINANCIAL
SERVICES, LLC, GLOBEOP FINANCIAL
SERVICES LTD., SS&C TECHNOLOGIES,
INC., BCP SECURITIES LLC AND XYZ
CORP.,

Defendants.

Case No. 12-CV-3835 (PAC)

(ECF Case)

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
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DATE FILED: July 7, 2014

**~~PROPOSED~~ ORDER GRANTING CLASS COUNSEL'S UNOPPOSED MOTION FOR
APPROVAL OF ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

Having considered Class Counsel's Unopposed Motion for Approval of Attorneys' Fees,
the supporting memorandum of law and the Declaration of Nicholas Diamand and exhibits thereto,
the oral arguments presented at the July 7, 2014 Fairness Hearing; and the complete record in this
matter, for the reasons set forth herein and stated on the record at the Fairness Hearing and for
good cause shown,

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED
THAT:

1. The Court adopts all defined terms as set forth in the Stipulation of Settlement (the "Stipulation") and the BCP Settlement together with the subsequent Rider to the BCP Settlement (collectively the "BCP Settlement") for purposes of this Judgment.

2. Lead counsel are hereby awarded \$ 3,687,500 in attorneys' fees which the Court finds to be fair and reasonable and \$ 67,432.65 in reimbursement of costs and other expenses. The Fee and Expense Award shall be paid to Lead Counsel pursuant to the terms of the Stipulation.

3. The Court finds that the amount of fees requested is fair and reasonable ~~using the "percentage-of-fund" method, which is consistent with the "trend among District Courts in the Second Circuit." See City of Providence v. Aeropostale, Inc., 11 Civ. 7132, 2014 U.S. Dist. LEXIS 64517, at *32 (S.D.N.Y. May 9, 2014).~~

~~The percentage fee sought was disclosed to the class of sophisticated investors, none of which objected.~~ *one*
4. Courts in this Circuit, as well as in others, apply the ~~percentage-of-the-fund method~~ *where the fee sought* ~~to compensate attorneys for successful prosecution of claims in common fund cases. Clark v. Ecolab Inc., 04 Civ. 4488, 06 Civ. 5672, 07 Civ. 8623, 2010 U.S. Dist. LEXIS 47036, at *27 (citing Wal-Mart Stores, 396 F.3d at 122 ("The trend in this Circuit is toward the percentage method . . ."); see In re Imax Secs. Litig., 06 Civ. 6128, 2012 U.S. Dist. LEXIS 108516, at *16-17 (S.D.N.Y. Aug. 1, 2012)) (same).~~

5. ~~The attorneys' fees were entirely contingent upon success in this action. Class Counsel expended significant time and effort and advanced costs and expenses without any guarantee of compensation.~~ *PM*

6. ~~The requested attorneys' fees are also reasonable in relation to Class Counsel's lodestar of \$1,709,023.20. See Beckman v. KeyBank, N.A., No. 12 Civ. 7836, 2013 U.S. Dist.~~ *one*

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New York, New York
July 7, 2014

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LEXIS 60894, at *36 (S.D.N.Y. Apr. 29, 2013) (“Courts regularly award lodestar multipliers of up to eight times the lodestar and, in some cases, even higher multipliers.”).

Dated: New York, New York
_____, 2014

PAC

The Honorable Paul A. Crotty
United States District Judge